



Presentation for:

Revenue Management & Pricing in Travel: Asia-Pacific

*How to Recruit, Train and Retain Revenue Management Talent?*

Presented by:

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Globalysis Ltd. is a Las Vegas, Nevada based boutique tourism sector consultancy that focuses on the hotel lodging, casino gaming, airline, and entertainment industries in international markets.

# Revenue Management Talent

- Train internally or recruit trained?
- What incentives will keep RM talent loyal?

# The RM Difference

**3-7%**

Increase in revenues quoted when RM is  
successfully implemented

(Göran Skugge, “Growing Effective Revenue Managers”, Journal of  
Revenue and Pricing Management, 2004)

# The RM Difference

# 13%

Increase in revenues Harrah's Entertainment  
quoted in 2002 after RM system implemented  
( John Inge & Mark Haley, "Revenue Management: It Should Really Be  
Called Profit Management", Hospitality Upgrade, Fall 2004)

- RM culture integrated throughout firm
  - The firm shares responsibility in revenue management
  - Focused on target market
  - More strategic planning, less tactical play
  - RM Goals and compensation aligned

- Large, RM-integrated firm
  - Train internally, across departments
  - Start with top management
  - Share responsibility of RM across firm
  - Ensure Revenue Managers can be substituted
  - Keep planned career path for Revenue Managers
  - Cater for flexible remuneration packages

# Inculcating RM in the Firm

- Small firm, new to RM
  - Recruit experienced RM talent
  - Spread RM culture top-down
  - Ensure Revenue Managers can be substituted
  - Keep planned career path for Revenue Managers
  - Offer attractive compensation, incentives based on performance

# Revenue Manager Qualities

- Strong interpersonal skills
  - Strong communication skills
    - Excellent sales skills
  - Good Relationship Management
- Creative thinking and forward thinking
- Training experience/abilities

# Case: Intercontinental



**INTERCONTINENTAL**  

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**HOTELS GROUP**

- Revenue Academy: Asia-Pacific
  - Started in 2004
  - Led by Distribution Marketing Team
    - With RM, e-commerce and Channel Management expertise
  - 2-5 intensive days

- 3 levels
  - Degree
    - Focused on transferable, contingency and management skills relating to RM
  - Honours
    - Critical analysis and Strategic Thinking
  - Masters
    - Talent Development

# Revenue Management Talent

- Train internally or recruit trained?
- What incentives will keep RM talent loyal?

- Train internally or recruit trained?
  - Both. Train internally and recruit experienced Revenue Managers
- What incentives will keep RM talent loyal?
  - Keep clear, planned career path for Revenue Managers
  - Attractive compensation, incentives based on performance
  - Ensure Revenue Managers can be substituted